

*Furnish this exhibit for EACH foreign principal listed in an initial statement
and for EACH additional foreign principal acquired subsequently.*

1. Name and address of registrant Padilla, Speer, Burdick & Beardseely, Inc. 950 Third Avenue, New York, New York 10022	2. Registration No. 3959
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3. Name of foreign principal The Overseas Telecommunications Commission (Australia)	4. Principal address of foreign principal 32-36 Martin Place Sydney, N.S.W. 2000 Australia
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5. Indicate whether your foreign principal is one of the following type:

☐ Foreign government

☐ Foreign political party

☒ Foreign or ☐ domestic organization: If either, check one of the following:

☐ Partnership

☐ Committee

☐ Corporation

☐ Voluntary group

☐ Association

☐ Other (specify) state-owned authority

☐ Individual—State his nationality _____

6. If the foreign principal is a foreign government, state:

a) Branch or agency represented by the registrant.

b) Name and title of official with whom registrant deals.

7. If the foreign principal is a foreign political party, state:

a) Principal address

b) Name and title of official with whom the registrant deals.

c) Principal aim

8. If the foreign principal is not a foreign government or a foreign political party,

a) State the nature of the business or activity of this foreign principal

Australia's government-owned telecommunications authority.

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b) Is this foreign principal

- Owned by a foreign government, foreign political party, or other foreign principal Yes ☒ No ☐
- Directed by a foreign government, foreign political party, or other foreign principal..... Yes ☒ No ☐
- Controlled by a foreign government, foreign political party, or other foreign principal Yes ☒ No ☐
- Financed by a foreign government, foreign political party, or other foreign principal Yes ☒ No ☐
- Subsidized in whole by a foreign government, foreign political party, or other foreign principal..... Yes ☒ No ☐
- Subsidized in part by a foreign government, foreign political party, or other foreign principal..... Yes ☐ No ☒

9. Explain fully all items answered "Yes" in Item 8(b). (If additional space is needed, a full insert page may be used.)

The Overseas Telecommunications Commission is a \$350 million communications authority owned by the Australian government. Founded in 1947, Overseas Telecommunications Commission is the country's telecommunications link with the six other continents. It operates undersea cable and satellite connections.

10. If the foreign principal is an organization and is not owned or controlled by a foreign government, foreign political party or other foreign principal, state who owns and controls it.

Date of Exhibit A	Name and Title	Signature
	Andrew S. Edson, Sr. VP	

INSTRUCTIONS: A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements; or, where no contract exists, a full statement of all the circumstances, by reason of which the registrant is acting as an agent of a foreign principal. This form shall be filed in duplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Name of Registrant
Padilla, Speer, Burdick & Beardsley, Inc.

Name of Foreign Principal
The Overseas Telecommunications
Commission (Australia)

Check Appropriate Boxes:

1. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach two copies of the contract to this exhibit.
2. ☐ There is no formal written contract between the registrant and foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach two copies of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
3. ☐ The agreement or understanding between the registrant and foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and the expenses, if any, to be received.
4. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Distribution of client information in the U.S. and abroad through
newswire and mails.

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5. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Serve as information center in the U.S. for client-originated materials;
disseminate such information to appropriately identified news media;
engage in research on telecommunications issues.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?¹
Yes ☐ No ☒

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

Date of Exhibit B

Name and Title

Signature

X Andrew S. Edson,
Senior Vice President

Andrew S. Edson

¹Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

PADILLA, SPEER, BURDICK & BEARDSLEY, INC.

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New York 10022-2785

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March 6, 1987

Mr. Allan Asher
Assistant Manager, Corporate Relations
The Overseas Telecommunications Commission (Australia)
32-36 Martin Place
Sydney, N.S.W. 2000
Australia

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Dear Allan:

This letter, when signed by you, will confirm that you have retained Padilla, Speer, Burdick & Beardsley, Inc., as public relations counsel for The Overseas Telecommunications Commission (Australia) on a project assignment basis in the United States of America, beginning today.

As counsel, Padilla and Speer is to support a publicity/information program on behalf of your initiatives, particularly the billion dollar telecommunications network between Australia, New Zealand and North America. We will provide professional staff services as required to carry out this task, including the drafting of appropriate and necessary supportive materials and their timely dissemination --by newswire, mail and messenger -- in the U.S., monitoring of results, and follow-up activity, where needed.

The financial arrangement will be as follows:

PSBB will be paid on a time/fee basis, that is to say at the prevailing hourly rate(s) of the account executive(s) -- a mean of \$120/hour -- involved in any project. In addition, we will bill you for reimbursement of out-of-pocket expenses incurred on behalf of OTC. These expenses include such items as postage, travel, messenger, facsimile, newswire transmission, photocopying, telephone, telex, media relations, etc.

You agree to indemnify and hold harmless the agency from and against any and all losses, claims, damages, expenses or liabilities which the agency may incur based upon information, representations, reports or data furnished or prepared by or approved by the client for use by the agency.

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This agreement may be modified in writing only.

You have our assurance of our very best efforts on behalf of OTC.

Sincerely yours,

Padilla, Speer, Burdick & Beardsley, Inc.

By _____
Senior Vice President

Accepted and Approved
The Overseas Telecommunications Commission (Australia)

By _____ (Title)

March ____, 1987